

Risk appetite

As a Small Electronic Money Institution since 20/02/2020 with ref. No.: 901016, registered by the Financial Conduct Authority of the United Kingdom, Payver Limited (hereinafter PAYVER) is committed to ensure that its activities comply with legal, regulatory as well as ethical standards, at all times.

Therefore, Prohibitions or Restrictions apply in relation to certain activities, businesses, flows and/or transactions (hereinafter, collectively, “Activities”) that may be carried out by PAYVER, its Partners as well as by their customers “End-users”.

PAYVER reserves the right to amend this list, at its entire discretion, on the basis of legal or regulatory requirements as well as the evolution of Payver’s own risk appetite.

These Guidelines apply prior to the establishment of a business relationship (refusal to enter in business relationship) as well as during the business relationship (blocking of wallets or accounts, and termination of business relationships).

Not sure whether PAYVER can support your business? Please contact one of our experts to see if we’re the right fit for your project.

Prohibited business activities

During the onboarding process client, nature of business should be evaluated to decide whether the entity can become a customer of Payver. Our risk appetite is the aggregate level of risk that we are willing to assume within our risk capacity and in line with our business model, culture, and ethics. Some business types are considered high risk that may rise financial risk – these applicants require MLRO approval.

The prohibited business activities that should not be supported in Payver include:

- Arms and armaments businesses.
- Environmentally destructive businesses.
- Trade in protected species (contrary to the CITES convention), or trading in ivory or similar activities.
- Traders in Counterfeit products of any nature (including tobacco).
- Operation of religious organizations of any nature.
- ‘Migrants Associations’, peculiar ‘religious’ organizations that come with questionable introductions (especially from countries connected with terrorism) and ‘hawala’ activity that defeats common sense explanations.
- Bearer share companies.
- Unregulated or unlicensed business which are subject to regulatory licenses.
- Political Parties

- Business in illegal activity of any nature (pyramid schemes, high yield investments, conflict diamonds, counterfeit products, boiler room scams).
- Business dealing in adult entertainment, pornography, non regulated gambling or any other unethical activities.
- Offshore Companies/Banks.
- Casino, entities involved in betting activities or other similar activities, if they are not physically located in the UK, European Economic Area, or Switzerland and are not regulated, licensed, or authorized by the UK Gaming Authority, relevant European Gaming Authorities, or the relevant Swiss Gaming Authority.
- Business involved in illegal paraphernalia.
- Shell Banks.
- Business dealing in foreign exchange trading, either for their own account or on behalf of third parties.
- Business dealing in binary options trading, either for their own account or on behalf of third parties.

Prohibited Jurisdictions

Payver Limited may not make the Services available in all jurisdictions and may restrict or prohibit the use of the Services from, and by residents or nationals of, the below jurisdictions. Payver Limited reserves the right to update this list when it is necessary and at own discretion.

Country
South Sudan
Somalia
Yemen
Mali
Haiti
Russian Federation
Belarus
Congo, the Democratic Republic
Syria
Myanmar
Afghanistan
North Korea
Iran, Islamic Republic of
Temporarily occupied territories of Ukraine, such as Crimea, part of Donetsk, Luhansk, Zaporizhzhia and Kherson regions

Prohibited Persons/Legal Entities

- Accounts managed by professional firms for and where the identity of the true beneficial owners is unknown.
- Known or suspected money launderers or terrorist financiers no matter how their business is described.
- Any account applicant who falsifies documents and information (such as scam documents).
- Individuals who do not cooperate, i.e refuse to provide information.
- Any account applicant who has produced any documents that are found on examination to be forged.
- Not eligible persons (such incapable persons and persons under the age of 18 years).
- Persons with unidentifiable residency.

Reverse Solicitation Provisions

Payver adheres to the principle of reverse solicitation in its dealings with non-UK customers, particularly in the EU/EEA and RoW. Under this principle, Payver provides services to non-UK customers only when the customer explicitly requests such services without any active marketing or solicitation from Payver. This includes:

- Ensuring that all non-UK customer engagements are initiated by the customers themselves, without any targeted advertising, direct communication, or active solicitation by Payver.
- Documenting all requests from non-UK customers to evidence that services are provided in response to unsolicited customer requests.
- Maintaining a strict policy against actively marketing Payver's services to non-UK customers unless permitted under applicable regulatory frameworks.

Payver's internal compliance procedures ensure that any services provided to non-UK customers strictly adhere to the reverse solicitation exemption, mitigating the risk of cross-border regulatory breaches.